IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

SPECIAL CIVIL APPLICATION No 2764 of 2004

For Approval and Signature:

HON'BLE MR.JUSTICE JAYANT PATEL

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

JILICHEM LABORATORIES (INDIA) LTD.

Versus

BOARD FOR INDUSTRIAL AND FINANCIAL RECONSTRUCTION

Appearance:

1. Special Civil Application No. 2764 of 2004
MS AVANI S MEHTA for Petitioner No. 1
RULE NOT RECD BACK for Respondent No. 1
RULE SERVED for Respondent No. 2

CORAM : HON'BLE MR.JUSTICE JAYANT PATEL

Date of decision: 20/01/2005

ORAL JUDGEMENT

Upon hearing the learned counsel appearing for the petitioner, Ms Avani S Mehta, and Mr Amin for Nanavaty Associates and Mr Indravadan Parmar for the applicant of Civil Application No.190 of 2005 it appears that when this Court entertained this petition and

granted ad-interim relief at the relevant point of time, as per the petitioner, the Appellate Bench - AAIFR was not available and the learned counsel appearing for both the sides admit and confirm the position that now the Appellate Bench is available and the appeal of the petitioner as well as stay application would be required to be considered by the Appellate Bench in accordance with law.

2 Considering the above, it appears that when the matter is at large pending before the Appellate Bench, it would not be necessary for this Court to examine the questions which are raised in this petition at this stage leaving liberty to the petitioner to move the Appellate Bench for pressing of the appeal or in any case stay application in the pending appeal.

3 Therefore, it is observed that in case the petitioner moves the Appellate Bench for decision of the stay application, the same shall be decided as early as possible, preferably within a period of one month from the date of receipt of copy of the order of this Court and until stay application is heard and order is passed by the Appellate Bench, the ad-interim relief granted earlier shall continue to remain in operation. However, it is clarified that the Appellate Bench for Industrial and Fianancial Reconstruction shall be at liberty to take independent view of the matter in the appeal as well as in the stay application on the basis of the material, which may be available with it and in accordance with law and shall not be influenced by any order passed by this Court in this petition including grant of ad-interim relief in this petition.

Subject to aforesaid, petition disposed of. Rule discharged with direction.

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(Jayant Patel, J.)

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